UNITED STATES DISTRICT COURT NORTHERN DISTRICT OF ILLINOIS, EASTERN DIVISION

REPUBLIC BANK,)	No. 1:08-CV-01236
Plaintiff,)	Honorable Blanche M. Manning
v.)	Referred to the Honorable
AMTEC PRECISION PRODUCTS, INC.,)	Magistrate Judge Geraldine Soat Brown
Defendant.)	•

NOTICE OF FILING

TO: William G. Farrar
Bollinger, Ruberry & Garvey
500 W. Madison Street, Suite 2300
Chicago, IL 60661

PLEASE TAKE NOTICE that on the 25th day of April, 2008, the undersigned caused to be electronically filed with the Honorable Magistrate Judge Geraldine Soat Brown in the U.S. District Courthouse, 219 S. Dearborn, Room 1812, Chicago, Illinois Defendant Amtec Precision Products, Inc.'s Response to Plaintiff's Motion for Entry of An Order Permitting the Issuance of Writ of Execution, a copy of which is attached hereto.

By: /s/ David A. Kallick
One of the attorneys for Defendant,
Amtec Precision Products, Inc.
TISHLER & WALD, LTD.
200 S. Wacker Drive, Suite 3000
Chicago, Illinois 60606
(312) 876-3800

CERTIFICATE OF SERVICE

I, David A. Kallick, the undersigned, on oath state that I served a copy of the foregoing Response to Plaintiff's Motion for Entry of An Order Permitting the Issuance of Writ of Execution upon the above named attorney of record by causing a copy to be served via electronic mail, no later than 5:00 p.m. on April 25, 2008.

UNITED STATES DISTRICT COURT NORTHERN DISTRICT OF ILLINOIS, EASTERN DIVISION

REPUBLIC BANK,)	No. 1:08-CV-01236
Plaintiff,)	Honorable Blanche M. Manning
v.)	Referred to the Honorable
)	Magistrate Judge Geraldine
AMTEC PRECISION PRODUCTS, INC.,)	Soat Brown
)	
Defendant.)	

RESPONSE OF AMTEC PRECISION PRODUCTS, INC. TO PLAINTIFF'S MOTION FOR ENTRY OF AN ORDER PERMITTING THE ISSUANCE OF WRIT OF EXECUTION

Amtec Precision Products, Inc., Defendant herein ("Defendant"), by and through its attorneys, Tishler & Wald, Ltd., files its Response to Plaintiff's Motion for Entry of An Order Permitting the Issuance of Writ of Execution (the "Motion") and in support thereof states as follows:

I. Introduction

- 1. Plaintiff filed the Motion on or about March 18, 2008 based upon registration of a judgment entered in favor of Plaintiff against Defendant in the amount of \$1,178,344.67 by the District Court for the District of Utah.
- 2. The judgment was entered on November 6, 2007. After entry of the judgment, Defendant filed its Notice of Appeal and the Appeal is pending before the Tenth Circuit Court of Appeals.

- 3. The Court of Appeals named David Aemmer, Chief Circuit Mediator, to mediate a settlement of the issues between Plaintiff and Defendant.
- 4. As set forth in the Joint Status Report, Defendant has offered a significant settlement proposal to resolve this matter and negotiations are proceeding. The Mediator has extended the time within which Defendant is required to file its brief in connection with the appeal to May 12, 2008.

II. Argument

- 5. The Motion is an exercise in futility and should be denied by the Court. The Motion seeks authority to execute against specific property, namely stock certificates evidencing ownership by Defendant of North American Acquisition Corporation ("North American") and Amtec Molded Products, Inc. ("Amtec Molded"), both of which are wholly owned subsidiaries of Defendant. In addition, Plaintiff seeks to execute against certain equipment described in the Motion.
- 6. As set forth in the Affidavit of Kanapathy Maruthamuthu attached hereto as **Exhibit "A"**, the stock certificates of North American and Amtec Molded have been pledged and delivered to one of Defendant's secured creditors with offices in India. The original stock certificates are not in the possession of Defendant and could not be turned over to Plaintiff even if the Writ of Execution were issued.
- 7. Plaintiff also seeks to execute against specific equipment enumerated in the Motion. This equipment is subject to a number of security interests previously granted by Defendant to its secured creditors. A copy of the UCC searches are attached hereto as **Group Exhibit "B"**. The aggregate debt to Defendant's secured creditors is approximately

\$29,820,000.00 as stated in the Kanapathy Maruthamuthu Affidavit. Plaintiff's judgment is subordinate and inferior to the security interests of Defendant's secured creditors and the approximate \$29,820,000.00 of secured debt.

- 8. The value of the equipment is substantially less than the judgment amount. Even if Plaintiff were able to obtain possession of the equipment, it would be required to provide notice to all of Defendant's secured creditors, and clearly no proceeds would be available to Plaintiff upon liquidation of the equipment.
- 9. As noted, this matter is on appeal, and Defendant strongly believes that the trial court erred in granting Plaintiff's Motion for Summary Judgment. There were number of issues of fact which were not considered by the trial court which the Defendant believes would necessitate the reversal of the judgment by the Court of Appeals.
- 10. If the judgment were reversed and Plaintiff were permitted in the interim to obtain possession and attempt to liquidate the equipment, the business interests of Defendant would be severely damaged, and issuance of the Writ of Execution would trigger defaults under the Defendant's institutional secured debts.

III. Conclusion

Since Defendant does not have possession of the stock certificates, and there is no value in the equipment to even partially satisfy the judgment, the Plaintiff has not stated sufficient grounds for the issuance of the Writ of Execution and the Motion should be denied.

WHEREFORE, Defendant, Amtec Precision Products, Inc., respectfully requests that the Court deny the Motion for Entry of an Order Permitting the Issuance of Writ of Execution and for such other and further relief as the Court deems appropriate.

Respectfully submitted, AMTEC PRECISION PRODUCTS, INC.

By: /s/ David A. Kallick One of its attorneys

David A. Kallick (#1386891) Alexander D. Kerr (#1450484) Tishler & Wald, Ltd. 200 S. Wacker Drive, Suite 3000 Chicago, Illinois 60606 (312) 876-3800

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UNITED STATES DISTRICT COURT NORTHERN DISTRICT OF ILLINOIS, EASTERN DIVISION

REPUBLIC BANK,)	
	Plaintiff,))	No. 1:08-CV-01236
v.)	Honorable Blanche M. Manning
AMTEC PRECISION PI	RODUCTS, INC.,))	Referred to the Honorable Magistrate Judge Geraldine
	Defendant.)	Soat Brown
STATE OF ILLINOIS)		
COUNTY OF KANE) ss.)		

AFFIDAVIT OF KANAPATHY MARUTHAMUTHU

Kanapathy Maruthamuthu, first being duly sworn on oath, states that if called as a witness, he could competently testify to the following:

- 1. Affiant is the Vice-President of Amtec Precision Products, Inc. ("Amtec"), Defendant herein, and is authorized to execute this Affidavit.
- 2. The stock certificates evidencing ownership of North American Acquisition Corp. and Amtec Molded Products, Inc. wholly owned subsidiaries of Amtec are in the possession and control of Ucal Fuel Systems Limited ("UCAL"), one of the secured creditors of Amtec.
 - 3. UCAL's offices are located in Chennai, India.
 - 4. Defendant does not have possession of the stock certificates.



5. Defendant, in addition to its indebtedness to UCAL, is indebted to its other secured creditors, State Bank of India, Export-Import Bank of India and Bank of India, in the amount of approximately \$29,820,000.00. This indebtedness is secured by a pledge of all of the assets of Defendant.

Further Affiant sayeth not.

KANAPATHY MARUTHAMUTHU

Subscribed and Sworn to before me this day of April, 2008.

Notary Public

My commission expires: 12/31/05

OFFICIAL SEAL
KENNETH W FORMANSKI
NOTARY PUBLIC - STATE OF ILLINOIS
MY COMMISSION EXPIRES:12/31/08

Delaware

The First State

CERTIFICATE

SEARCHED JANUARY 14, 2008, AT 10:01 A.M. FOR DEBTOR "AMTEC PRECISION PRODUCTS, INC."

1 OF	5 FINANCING STATEMENT 51948281 EXPIRATION DATE: JUNE 24, 2010	
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SECURED:	STATE BANK OF INDIA, CHICAGO BRANCH 19 S. LASALLE ST. ADDED 06-24-0	5
=	CHICAGO IL 60603 FILING HISTORY	
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EXPIRATION DATE: MARCH 6, 2011

Harrlet Smith Windsor, Secretary of State

AUTHENTICATION: 6307558

DATE: 01-14-08

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Delaware

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DEBTOR: AMTEC PRECISION PRODUCTS, INC.

1875 HOLMES ROAD ADDED 03-06-06

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FILING HISTORY 60772400 FILED 03-06-06 AT 5:53 P.M. FINANCING STATEMENT

4 OF FINANCING STATEMENT 71107746

EXPIRATION DATE: MARCH 26, 2012

DEBTOR: AMTEC PRECISION PRODUCTS, INC. 1875 HOLMES ROAD ADDED 03-26-07

ELGIN IL 60123 SECURED: BANK OF INDIA, CAYMAN ISLANDS BRANCH

277 PARK AVENUE ADDED 03-26-07

NEW YORK NY 10172

FILING HISTORY 71107746 FILED 03-26-07 AT 11:43 A.M. FINANCING STATEMENT

. 5 OF 5 FINANCING STATEMENT 71927762

EXPIRATION DATE: MAY 22, 2012

DEBTOR: AMTEC PRECISION PRODUCTS, INC.

1355 HOLMES ROAD ADDED 05-22-07

ELGIN IL 60123

SECURED: CROWN CREDIT COMPANY ADDED 05-22-07

40 S. WASHINGTON STREET

OH 45869 NEW BREMEN FILING

HISTORY 71927762 FILED 05-22-07 AT 2:39 P.M. FINANCING STATEMENT

FILING END OF HISTORY

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THE ABOVE LISTING IS A RECORD OF ALL PRESENTLY EFFECTIVE FINANCING STATEMENTS, FEDERAL TAX LIENS AND UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, AS OF JANUARY 9, 2008 AT 11:59 P.M.

Harrlet Smith Windsor, Secretary of State

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AUTHENTICATION: 6307558

DATE: 01-14-08

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NEW YORK

POSTAL CODE

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This FINANCING STATEMENT covers the following collateral The following property:

- (1) Accounts Receivable. All accounts, chattel paper, contracts, contract rights, account receivable, tax refunds, notes receivable, documents other choses in action and general intangibles, including, but not limited to, proceeds of inventory and returned goods and proceeds from the sale of goods and services, and all rights, liens, securities, guaranties, remedies and privileges related thereto, including the right of stoppage in transit and rights and property of any kind forming the subject matter of any of the foregoing; and
- (2) Deposit Accounts. All time, savings, demand, certificate of deposit or other accounts deposits with or payable by the Bank in the name of the Grantor or in which the Grantor has any right, title or interest, including but not limited to all sums now or at any time hereafter on deposit, and any renewals, extensions or replacements of and all other property which may from time to time be acquired directly or indirectly using the proceeds of any of the foregoing; and
- (3) Inventory and Equipment. All inventory and equipment of every type or description wherever located, including, but not limited to all raw materials, parts, containers, work in process, finished goods, goods in transit, wares, merchandise and goods returned for credit, repossessed, reclaimed or otherwise reacquired by the Grantor; and
- (4) Documents of Title. All Documents of Title and other property from time to time received, receivable or otherwise distributed in respect of, exchange or substitution for or addition to any of the foregoing including but not limited to any Documents of Title; and
- (b) Other Property: All other intangible property; and
- (1) all proceeds (including but not limited to insurance proceeds) and products of and accessions and annexations to any of the foregoing; and
- (2) All assets of any type or description that may at any time be assigned or delivered to or come into possession of the Bank for any purpose for the account of the Grantor or as to which the Grantor may have any right, title interest or power, and property in the possession or custody of or in transit to anyone for the account of the Bank, as well as all proceeds and products thereof and accessions and annexations thereto; and
- (3) All know-how, information, permits, patents, copyrights, goodwill, trademarks, trade names, licenses and approvals held by Borrower and its subsidiaries; and
- (4) all of the books, records and documents pertaining to any of the foregoing.

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY	
A. NAME & PHONE OF CONTACT AT FILER [optional]	
	8008335778
B. SEND ACKNOWLEDGMENT TO: (Name and Address)	
UCC DIRECT SERVICES	'
2727 ALLEN PARKWAY	
SUITE 1000	
ECUSTON TX 77019	

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6. This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL [If applicable] To Check to REQUEST SEARCH REPORT(S) on Debtor(s) (ADDITIONAL FEE) [optional]	All Debtors	Debtor 1 Deb	btor 2
8. OPTIONAL FILER REFERENCE DATA			
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UCC FINANCING STATEMENT ADDENDUM - COLLATERAL

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9. N	IAME OF FIRST DEBTOR (1a or 1b)	ON RELATED FINANCING	STATEMENT
	9a. ORGANIZATION'S NAME		
AMTEC PRECISION PRODUCTS, INC.			
	9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME, SUFFIX

this FINANCING STATEMENT covers the following collateral
(2) Komatsu Lift Trucks, FG30ST-12TT-190.5, SN:563063A, 557840A

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY	
A. NAME & PHONE OF CONTACT AT FILER [optional]	
John Miller	3126540001
B. SEND ACKNOWLEDGMENT TO: (Name and Address)	
WOERTHWEIN & MILLER	
70 W. MADISON	
1400	
CHICAGO IL 60602	
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DELAWARE DEPARTMENT OF STATE
U.C.C. FILING SECTION
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1. [DEBTOR'S EXACT FULL LEGAL NAM	E - Insert only one debtor name (1a	or 1b) - do not abbreviate or combine names			
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8. This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable] [ADDITIONAL EEE] [ADDITIONAL EEE]	
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	9a. ORGANIZATION'S NAME AMTEC PRECISION PRODUCTS,	INC.	
ОЯ	9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME, SUFFIX

This FINANCING STATEMENT covers the following collateral

All Accounts, Equipment, General Intangibles, and all property of Debtor (whether now owned or existing or hereafter acquired orarising or in which Debtor now has or may hereafter acquire anyrights), and all accessions to, substitutions for, and allreplacements, proceeds (including without limitation, proceeds ofany insurance policies), and products of all such Accounts, Equipment, General Intangibles, property, and all Debtor's Booksrelated to any of the foregoing, together with all of Debtor'sright, title and interest in and to any deposits or other sums atany time credited by or due from the State Bank of India to Debtor.

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY	
A. NAME & PHONE OF CONTACT AT FILER [optional]	
Diliqenz	8008585294
B. SEND ACKNOWLEDGMENT TO: (Name and Address)	
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DILIGENZ, INC.	ı
6500 HARBOR HEIGHTS PARKWAY	
SUITE 400	
MUKILITEO WA 98275	

DELAWARE DEPARTMENT OF STATE
U.C.C. FILING SECTION
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	Za. OHGANIZATION'S NAME					
ΛB						
ŲΠ	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE	NAME	SUFFIX
				1		
2c. N	MILING ADDRESS		ary	STATE	IPOSTAL CODE	COUNTRY
						1000
		2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION		<u></u>	
_		<u> </u>			·	
3. S	ECURED PARTY'S NAME (or NAME	of TOTAL ASSIGNEE of ASSIGNOR	R S/P) - insert only one secured party name (3a or	3b)		
	3a, ORGANIZATION'S NAME					
OR	MAZUMA CAPITAL CORP					
Ų'n,	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE	NAME	SUFFIX
			į			
30. N	IAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY
	12357 SOUTH 450 EAST, SUITE	ONE	DRAPER	דט	84020	US

5. ALTERNATIVE DES	IGNATION -	Lessee-Lessor					
6. This FINANCING STATEM ESTATE RECORDS. A	MENT is to be filed Attach Addendum	d [for record] (or record	ed) in the REAL. Iff applicable	7. Check to REQUEST	SEARCH REPORT(S) on Debtor(s	(s) All Debtors Debtor 1	1 Debtor 2
8, OPTIONAL FILER REFERENCE	JE DATA				Johnston		- NO.000 N
AMITEC - 909-1-NE	DE-SOS	[17516652]					

FOL	LOW INSTRUCTIONS (front and ba	ick) CAREFULLY			
9. N	IAME OF FIRST DEBTOR (1a or 1	b) ON RELATED FINANCING	STATEMENT		
1	9a. ORGANIZATION'S NAME				
OR	AMTEC PRECISION PRODUCTS, INC.				
	9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME, SUFFIX		

This FINANCING STATEMENT covers the following collateral Twin grip grinders and ultra precision grinding machines along with all other Property leased under Lease Schedule No. 61-01 to Master Lease Agreement No. MCC0909 between AMTEC Precision Products, Inc. as Lessee and Mazuma Capital Corp as Lessor.

THIS IS A "TRUE LEASE". FILING IS FOR INFORMATIONAL PURPOSES ONLY. THE PARTIES DO NOT BELIEVE THE LEASE IS SUBJECT TO UCC9. THE PROPERTY IS OWNED BY LESSOR AND LEASED TO LESSEE. LESSEE DOES NOT HAVE THE RIGHT TO SELL OR PLEDGE THE PROPERTY.

NAME & PHONE OF CO Diligenz, Inc. 1-1 SEND ACKNOWLEDGM	(front and back) CAREFULLY NTACT AT FILER [optional] 800-858-5294 ENT TO: (Name and Address)		U FIL INITI	WARE DEPARIMENT C.C. FILING S ED 11:00 AM 02 TAL FILING NUM:	ECTION /28/2006 6042809
17931569 Prepared By: Diligenz, Inc. 6500 Harbou Mukilteo, WA	r Heights Pkwy, Suite 400	!	AMEND	MENT NUMBER: SRV: 060200	6079357 194
L	Filed In: Delaware		BBACE IS EQ	R FILING OFFICE USE O	AII V
NITIAL FINANCING STATE	MENT FILE #	THERBOVE	1b. This	FINANCING STATEMENT A	MENDMENT (s
	ctiveness of the Financing Statement identified above is	terminated with respect to security interest(s) of	RE/	L ESTATE RECORDS.	
CONTINUATION: E	fectiveness of the Financing Statement identified above nal period provided by applicable law.				
	panial): Give name of assignce in item 7s or 7b and a	ddress of assignee in item 7c; and also give nam	e of assignor in i	item 9.	
AMENDMENT (PARTY	INFORMATION): This Amendment affects Det	btor or Secured Party of record. Check on			
Also check one of the following CHANGEname and/or ad	ing three boxes <u>and</u> provide appropriate information in it dress: Ptease refer to the detailed instructions iname/addressofa party.	ems 6 and/or 7. DELETE name: Give record name to be deleted in Item 6a or 6b.	["] ADD	ame: Complete item 7s or 7b, a Emplete items 7e-7g (if applicab	ndalsoitem7c;
In regards to changing the CURRENT RECORD INF		to be deleted in item 64 or 5b.		omplete items /e-/g (if applicab	e),
60. ORGANIZATION'S NA					
R 66. INDIVIDUAL'S LAST	ion Products, Inc.	FIRST NAME	MIDDLE	NAMÉ	SUFFIX
			1		
. CHANGED (NEW) OR AD					
7a. organization's NA Republic Bank,					
76. INDIVIDUAL'S LAST		FIRST NAME	WIDDLE	NAME	SUFFIX
e. Mailing address 801 North 500 W	est. Suite 103	West Bountiful	STATE	84087	USA
d. SEEINSTRUCTIONS	ADD'L INFO RE 76. TYPE OF ORGANIZATION ORGANIZATION DEBTOR	71. JURISDICTION OF ORGANIZATION	7g. ORG	ANIZATIONAL ID #, If any	Пион
	DEBIOR		l		INON
. AMENDMENT (COLLA	TERAL CHANGE); check only one box.				
	TERAL CHANGE): check only <u>one</u> box. sted or added, or give entire restated colleter	ral description, or describe collateral 🛛 assig	ned.		
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Describe collateral defection defection defection defection. D. NAME OF SECURED adds collateral or adds the ga. ORGANIZATION'S N	PARTY OF RECORD AUTHORIZING THIS AM authorizing Debtor, or if this is a Termination authorized AME	RENDMENT (name of assignor, if this is an Ass	ignment). If this DEBTOR auth	is an Amendment authorized b orizing this Amendment E NAME	y a Dabtor which

FILING OFFICE COPY — UCC FINANCING STATEMENT AMENDMENT (FORM UCC3) (REV. 05/22/02)

A. NAME & PHONE OF CONTACT AT FILER [optional] Jesse S. Buzbage 3. SEND ACKNOWLEDGMENT TO: (Name and Address)		4048178041 U FIL	.C.C. F. ED 05:5.	WARE DEPARTMENT OF STATE C.C. FILING SECTION ED 05:53 PM 03/06/2006 AL FILING NUM: 6077240 0		
		AMEND	MENT I	NUMBER: 0000 060220001		
BURBAGESWEDDELL		1	SRV:	060220001		
100 COLONY SQUARE						
SUITE 200		ŀ				
ATLANTA GA 30361						
DEBTOR'S EXACT FULL LEGA	AL NAME - insert only one debtor name (1s	a or 1b) - do not abbreviate or combine names				
1a. ORGANIZATION'S NAME AMTEC PRECISION PRODUCT					•••	
16. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE	NAME	SUFFIX	
					100.11	
MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY	
1975 HOLMES ROAD		EIGIN	п.	60123	US	
	1e. TYPE OF ORGANIZATION	If JURISDICTION OF ORGANIZATION	1			
DOITIONAL DEPTOPIS EVAC	CORPORATION	DE debtor name (2a or 2b) - do not abbreviate or comb				
2b. INDIVIDUAL'S LAST NAME MAILING ADDRESS		FIRST NAME	MIDDLE		SUFFIX	
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3a. ORGANIZATION'S NAME	NAME of TOTAL ASSIGNEE of ASSIGNO	· 	3b)	NAME	SUFFIX	
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3a. ORGANIZATION'S NAME EXPORT-IMPORT BANK OF: 3b. INDIVIDUAL'S LAST NAME MAILING ADDRESS	NAME of TOTAL ASSIGNEE of ASSIGNO	R S/P) - Insert only <u>one</u> secured party name (3a or FIRST NAME		NAME POSTAL CODE	SUFFIX	

6. This FINANCING STATEMENT is to be filed [for recorded] (or recorded) in the REAL T. Check to REQUEST SEARCH REPORT(S) on Debtor(s)

[if applicable] (ADDITIONAL FEE) (politional)

8. OPTIONAL FILER REFERENCE DATA

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9. N	AME OF FIRST DEBTOR (1a or 1b)	ON RELATED FINANCING	STATEMENT
	9a. ORGANIZATION'S NAME		
OR	AMTEC PRECISION PRODUCTS, I	NC.	
	9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME, SUFFIX

This Financing Statement covers the following collateral
All accounts, equipment, general intangibles and all property of Debtor (whether
now owned or existing or hereafter acquired or arising or in which Debtor now
has or may hereafter acquire any rights) and all accessions to, substitutions for
and all replacements, proceeds (including without limitation proceeds of any
insurance policies) and products of all such accounts, equipment, general
intangibles, property and all Debtor's books related to any of the foregoing.